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FOR 1875.

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YEAR OF ITS EXISTENCE, IS
NOW READY FOR SALE.

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In addition to the usual varied and voluminous information, the value of the "CHRONICLE AND DIRECTORY FOR 1875" has been further augmented by a

CHROMOLITHOGRAPH
OF A
PLAN OF VICTORIA, HONGKONG.

THE FOREIGN SETTLEMENTS OF
SHANGHAI.
A Chromo-Lithograph. Prints of the
NEW CODE OF SIGNALS IN USE AT
THE PEAK;

also of
THE VARIOUS HOUSE FLAGS
(Designed expressly for the Work)
MAPS OF HONGKONG, JAPAN,
THE
SILK WORM DISTRICTS,
THE
ISLAND OF FORMOSA,
AND OF
THE COAST OF CHINA;

ALSO THE
NEW CODE OF CIVIL PROCEDURE
HONGKONG;
Besides other local information and statistics corrected to date of publication, tending to make this work in every way suitable for Public, Mercantile, and General Offices.

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Hongkong, 2nd January, 1875.

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BOUND VOLUMES of the China Overland Trade Report for the Year 1874, Price Ten Dollars.

Apply at the Daily Press Office, Hongkong, 1st February, 1875.

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But the mode of taxation in China is altogether laid on a wrong basis. The dues collected at the ports on the coast instead of going to the local authorities are all poured into the Imperial exchequer, and hence the local governments are left to their own resources to seek funds from wherever they can get them. The practical result is, as the Colonial Empire puts it, "that the provincial authorities set up a custom-house of their own behind the Imperial one, and that there is no limit to the dues they claim beyond the patience of the people taxed." It is not wonderful, therefore, that smuggling should be a common offence in China; or that its people should become experts at the business, as the Californians are they are. The obstinate adherence to the like taxes has an evil effect on the trade of the Empire, and largely aids the growth of duplicit and fraud, not only on the part of the officials but on that of the people. In point of fact, they are at perpetual issue, maintaining a constant struggle. On one side the Taicas endeavour to exact more than the legitimate due in order to fill his own purse, and on the other the tax-burdened traders seek to elude their payment whenever and whenever possible. To this pass has the

policy of the Imperial Government brought its people and officials. The remedy is, of course, obvious enough. There should be one Board of Customs throughout the Empire; and the dues should be collected by officers duly appointed by the Imperial Government, who ought to hand over a quota towards the support of the local Government.

Unfortunately the poor foreigners suffer through this mal-administration of the authorities in China. It is not a case of rogues falling out, whereby honest men sometimes get their rights, but rather of a combination of greedy ministers who are of one mind on the subject and make prey of whatever comes within their vulture-gapse, regardless of the injustice that may be done by their action, the damage that may accrue to trade. The Taicas at Tientsin has persisted in his course after announcing that his proclamation did not apply to foreign goods, and the latest news contained in the *N. C. Herald* says that he is asking double duty on rattans, which he declares to be Chinese produce. Their correspondents say that the foreign goods in the Settlement are filled with Chinaman's goods, from which it is to be inferred they are still far from satisfied with the present condition of things. So the trade of the port has not yet recovered from the shock which the Taicas' action has given it, and in which Shanghai has sympathetically participated. It certainly seems out of all reason that an official should be thus taking an impediment like this in the way of trade, probably, as the *N. C. Herald* hints, only in order to enable him to make hay while the sun is shining. But in any case the Government of Peking is bound, by its treaty obligations, to see that the treaty itself is not converted into an instrument of oppression—an oppression which in its results bears disastrously on the commerce British diplomats have been at so much pains to foster and encourage.

The case taken in the Summary Jurisdiction Court yesterday were trivial and undefined ones. His Honour gave judgment in the case of *Liu Afat v. Dymasch*. Mr. MacNamara having reported that the materials of the wall were worth \$15,120, his Honour gave plaintiff the option of accepting this amount or having the wall in a proper manner. He, however, declined to do either, saying the wall was not fit for passing as a wall. Mr. MacNamara gave \$25 for survey report to be paid by plaintiff and defendant.

The subjoined address, together with a testimonial has been presented to Mr. F. W. Mitchell, General and Collector of Stamp Revenue, and Collector of Stamp Revenue.

Hongkong.

"Sir,—We the Clerks of the General Post Office, and of the Stamp Office, beg to express to you our grateful acknowledgment of your constant exertion to promote our welfare, and to tender our thanks for the urbanity shown by your staff during the long period we had the pleasure of serving under you; as chief of the above Department.

The Chairman gave the "Army and Navy" of Great Britain. With reference to the Army, he said on little garrison of Hongkong was a most excellent representation of the force (Hear, hear). He only wished that England possessed a million of similar men. If she did she need not trouble herself about the politics of Europe. But unfortunately the front of our army was that it could not stand up to a foreign foe. The way to make it larger—a subject which was enlarging the attention of our statesmen at home at present. With regard to the Navy our force was somewhat different, and there were in this harbour many worthy representatives of it. (Applause.)

The toast was duly honoured.

Mr. Ayer (Control Department) briefly responded for his colleagues, and said it gave him great pleasure to respond to that toast, in presence of gentlemen of many different nationalities. But he hoped the English Army and Navy might never be at war with any of them. (Applause.)

The Chairman said: "A most pleasing duty has been assigned to me this evening—that of proposing the health of our great friends, F. W. Mitchell, General and Collector of Stamp Revenue, and Collector of Stamp Revenue."

"To F. W. Mitchell, General and Collector of Stamp Revenue.

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We have the honour to be Sir,

"Your most obedient Servants,
(Twelve signatures follow.)

Hongkong, March 28, 1875.

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an attack made a few weeks ago on the Rev. Wan Campbell, at a station about forty miles from Ningpo, in which he was severely wounded. Mr. Campbell pursued his labours among the Papuans, a large proportion of whom in this district are in a state of asrfion to the more powerful Chinese colonists. One of the latter class, leaving probably that foreign teaching might induce among the people who were practically his slaves some more exalted notions of their rights, made one of the bound families of Ningpo. On his return he was arrested and made a deserter on the little vessel in which, according to the custom of their journeys, Mr. Campbell was passing the night. The vessel was surrounded by men, armed with knives, spears, and torches, and the foreigner was invited to come out. He appeared at the door and spoke to the mob, but was driven back. Shielded by a thick quilt, he told the Company he would remain in the port, notwithstanding the only anchorage of friendly natives as resources to the public the most efficient service, and to the Companies the most careful economy.

The directors think the prospect is good for a prosperous business in the ensuing year. The interior is reported to be in a peaceful and flourishing condition which should round favourably upon the carrying trade.

That the accounts for the year 1874, as presented to the meeting, be accepted and passed, and in doing so, be congratulated the directors and shareholders on the very satisfactory position of the Company.

Seconded by Mr. Noottli, and carried unanimously.

Mr. D. Brand then proposed, and Mr. Rice seconded, that the dividend be increased.

Mr. Dent, retiring from the board, it is proposed that Mr. W. Scott Fitz be elected President, and Messrs. F. H. Bell, F. Nissen, F. D. Hitch and A. G. Wood be elected directors, and Mr. Rowley Miller auditor to same, until the next general meeting.

Carded unanimously.

The Chairman and Directors had no other business to transact than the meeting. If any shareholder had any proposal to make, or question to ask, they would be happy to hear it.

Nothing offering, Mr. Cunningham proposed that the thanks of the meeting be given to Mr. Dent for presiding, and also for the efficient assistance he had given to the Company through a series of years during which he advised many a young man of great value to the Company in the management of the Company's business.

Mr. Hitch seconded the proposal, which was unanimously approved.

Mr. Dent briefly acknowledged the compliment, and the meeting broke up.—abridged from N. C. Daily News.

THE CHINESE INSURANCE COMPANY LTD.

The fourth ordinary meeting of shareholders of the above Company was held at the office of the General Manager (Messrs. Oliphant & Co.), Hongkong, on the 25th ultimo. There were present: Messrs. Andie (chairman), Bellies, Kerr, Kirk, Burke, Oliver, Seaman, Baker, Wheeler, Nicoll, Hall, Grant, Jameson, Capt. Cairns, Farnie, and Col. Abbott.

REPORT.

The following is the Report of the Directors, to be presented at the Fourth Ordinary Meeting of Shareholders, held at the Office of the General Agents at Hongkong, on Thursday, the 25th instant, at 3 o'clock p.m.

The Directors have now to submit to the Shareholders their Report upon the Company's business for the year ending 31st December, 1874.

As will be seen from the accompanying statement of Working Account, the sum previously taken has amounted to £237,541.18., against £239,529.65 in 1873, showing an apparent falling off of £2,088. In addition, £32,08 brought forward from the previous half year's account.

Out of this sum a Dividend at the rate of 10 per cent. per annum has been paid, and the balance, amounting to £16,423,595.25, has been carried to the Reserve Fund which now stands at £16,232,10.

The Company's Steamers have been overhauled and put in thoroughly efficient order during the winter at the Northern Ports.

The Directors have purchased for the Company a new steamer adapted to the requirements of the Northern trade, and expect she will arrive towards the end of the present month.

The present Directors and Auditors now retire, as provided by the Deed of Settlement, but are eligible for re-election.

The report summarises everything that need be said of the Company. He considered the results shown as far as satisfactory as the Directors anticipated when they last met, and he looked forward hopefully to the next report being equally favourable. There would be increased earning power, he hoped, in the addition which was announced to the few. The new steamer was named the *Conqueror*, and the name in company similar to the old, and from the name of the steamer he believed she would be found an economical and profitable boat. Captain Hutchinson is bringing her out, and it is expected she will be here in a fortnight or three weeks. Before propounding the adoption of the report and the passing of the accounts, he would remark with particular satisfaction that the Company is much indebted to the efforts and attention of the Directors and the crew in maintaining a small profit upon the year's working.

The current year has opened auspiciously. An average business has been done, whilst no material losses have as yet been reported.

DIRECTORS.

In accordance with the Articles of Association two members of the Board, Mr. F. R. Bellies and Mr. Adolf Andie, retire in rotation, but being eligible, offer themselves for re-election.

The Directors have pleasure in recommending the re-election of the present Auditor, Mr. A. McIver and Mr. H. Nicoll.

ADOLF ANDIE,

Hongkong, 22nd March, 1875.

The CHAIRMAN, having read the notice calling the meeting, and the report and balance sheet had been in the hands of the shareholders for a week, and the same had been read, and the report had been a very disastrous one for Marine Insurance offices, and this Company had suffered along with the rest. The latter months in the year had been especially disastrous, with the losses of the Japan and the *Mongol*, and if it had not been for these the directors would have had a much better report to present. Still he thought the result of the year could be satisfied with the result of the year's working, considering the many catastrophes that had happened, besides the typhoon. On the basis of the previous year's working, there was an actual loss of about £35,000. The prospects of the Company for the ensuing year were very favourable, and the business was constantly increasing. Up to now, he was glad to say, the new steamer had been a great success, and he proposed the adoption of the report, he should be glad to answer any questions. No questions were asked, so he then proposed that the report and balance sheet be adopted.

Captain Cairns seconded, and it was carried unanimously.

Mr. G. M. proposed the re-election of Mr. Andie and Mr. Bellies as directors.

Mr. McIver seconded, and it was agreed to.

Mr. Burrows proposed the re-election of the auditors, Mr. McIver and Mr. Nicoll.

This closed the business of the half-year meeting.

The meeting then resolved itself into an extraordinary meeting to consider a new proposed resolution in the Directors' discretion.

Chairman and he had explained at the last meeting, that inconveniences from the terms of the articles of association requiring that the accounts of the Company should be made up half-yearly, and that the Directors considered it would be necessary to propose at an extraordinary meeting to be held at the same time as the annual meeting, in March, to make the alteration. On the 14th instant, making the accounts annual and the year to end on the 31st December. The present rule that dividends fell due on 30th June and 31st December, the directors would not change, but the rendering of the accounts annually would enable the working of the Company to be more intelligibly given than when the year's account was presented to the shareholders. He would now propose that the date of 31st December be altered to 31st March, and the accounts annual, and the year to end on the 31st December. The Directors shall render to the Company once in every year, that is to say, on or before the 31st day of March in each respective year, an account of the business transacted during the year, and of all sums received or paid out, and of the balance remaining in the hands of the shareholders for many days, and all had an opportunity of examining it. To the Directors it appeared satisfactory, and he hoped it would appear equally so to the shareholders. Had no further remark to make, except that if any shareholders wished any further information, the Directors would be happy to supply it.

THE S. S. N. COMPANY.

The annual meeting of shareholders was held on the 15th inst. Mr. John Dent in the chair.

The Chairman said the meeting was held in accordance with the notice which had been sent out, to call the Directors' Accounts and the Annual Statement of Navigation Fund.

The Report had been in the hands of the shareholders for many days, and all had an opportunity of examining it. To the Directors it appeared satisfactory, and he hoped it would appear equally so to the shareholders.

Captain Cairns seconded, and it was carried unanimously.

Mr. G. M. proposed the re-election of Mr. Andie and Mr. Bellies as directors.

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